

## **MARYLAND MORTGAGE PROGRAM (MMP)**

### **DPA REIMBURSEMENT – PURCHASE ADVICE – WIRE INSTRUCTIONS**

For all MMP DPA (loans, grants, forgivable loans, etc.), the lender provides the funds at closing.

#### DPA Reimbursement & Purchase Advice:

Per Directive 2018-16, MMP will automatically process the DPA reimbursement after US Bank has completed the purchase of the loan. The reimbursement will take place twice a month by the following schedule: If US Bank purchases the loan by the 5th day of the month, the wire reimbursement will be sent to the lenders by the 15th day of the month. If US Bank purchases the loan by the 20th day of the month, the wire reimbursement will be sent to the lenders by the 30th day of the month. *(If the reimbursement date falls on a weekend or holiday, it will take place by the next business day at the latest.)*

The lender's Administrative Contact (Admin Contact or AC) of record will be notified by email prior to the wire reimbursement being sent; the AC should notify all necessary lender staff. Any questions should go through the AC.

MMP does not provide Purchase Advice. If the lender needs information about the purchase of the first mortgage, they should reach out to US Bank.

#### Wire Instructions

Down payment assistance funds are reimbursed by wire. The lender's wire instructions are kept on file and can only be changed by the Admin Contact. Only one set of wire instructions (one bank/account) can be in effect. If the Admin Contact needs to change the wire instructions, they should submit the request to [singlefamilyhousing.dhcd@maryland.gov](mailto:singlefamilyhousing.dhcd@maryland.gov).

*More information about the MMP Loan Process can be reviewed on the Program Information page: <https://mmp.maryland.gov/Lenders/Pages/ProgramInfo.aspx>*

*February 8, 2023*